

Message Text

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ACTION EUR-12

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FM AMEMBASSY BELGRADE

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SECSTATE WASHDC PRIORITY 1503

INFO AMCONSUL ZAGREB

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E.O. 11652: N/A

TAGS: BTIO, TRA, YO

SUBJ: MACEDONIANS VISITNG WASHINGTON TO SEEK MAJOR PROJECT
FINANCING

1. SUMMARY: EMBASSY WOULD APPRECIATE ASSISTANCE AND REPORT BY STATE/COMMERCE YUGOSLAV DESKS ON VISIT BY MACEDONIAN GROUP ARRIVING WASHDC DEC 19 TO DISCUSS PRIVATE FINANCING AND, THEY HOPE, REACH PRELIMINARY EXIMBANK LOAN AGREEMENTS FOR FENI KAVADAREI AND BUCIM RADOVIS PROJECTS. AS MAJOR ELEMENTS MACEDONIAN DEVELOPMENT PROGRAM, THESE PROJECTS OFFER NOT ONLY CONSIDERABLE U. S. EXPORT POTENTIAL, BUT DESERVE SUPPORT IN U. S. INTEREST OF FOSTERING BI-LATERAL ECONOMIC RELATIONS. END SUMMARY

2. GROUP WILL INCLUDE: ALEXANDAR DONEV, MEMBER MACEDONIAN REPUBLIC EXECUTIVE COUNCIL; DRAGAN ZAHARIJEVSKI, DIRECTOR OF STOPANSKA BANKA, SKOPJE; DJORDJE RUSKOVISKI, DIRECTOR OF ENTERPRISE FENI KOMBINAT; AND DIRECTOR SVETISLAV TODOROVSKI OR ANOTHER SENIOR EXECUTIVE OF ENTERPRISE BUCIM, RUDNIK BAKRA.

3. FENI PROJECT WILL AFFORD U. S. INDUSTRY OPPORTUNITY TO TENDER TURNKEY PROPOSAL FOR \$300 MILLION DEVELOPMENT, INCLUDING MINE AND SMELTER, OF ESTIMATED 110 MILLION TONS FERRO-NICKEL RESERVES IN KAVADARCI AREA. TWO MILLION TONS ORE ANNUALLY WILL BE MINED AND
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PROCESSED INTO 16,000 TONS NICKEL AND 330,000 TONS FERRO-NICKEL ALLOY

WKE, SAN MATEO DIV OF ARTHUR MCKEE, HAS PREPARED FEASIBILITY STUDY AND, WE UNDERSTAND, INTENDS COMPETE FOR TUNKEY AWARD.

3. SECOND PROJECT WILL AFFORD OPPORTUNITY TO SUPPLY \$20-25 MILLION HEAVY MINING EQUIPMENT, AND POSSIBLY SIGNIFICANT QUANTITIES OTHER MACHINERY, FOR DEVELOPMENT, INCLUDING MINE AND FLOTATION PLANT OF LARGE COPPER RESERVES IN RADOVIS AREA. PROJECT ANTICIPATES ANNUAL OUTPUT OF 100,000 TONS COPPER CONCENTRATE WHICH RTB BOR SMELTER IN EASTERN SERBIA WILL REFINES INTO 25,000 TONS ELECTROLYTIC COPPER.

4. ACTION REQUESTED: FOR BOTH EXPORT POTENTIAL INVOLVED AND SAKE OVERALL BILATERAL ECONOMIC RELATIONS, EMBASSY CONSIDERS IT USG INTEREST TO SUPPORT THESE IMPORTANT PARTS OF MACEDONIA'S DEVELOPMENT PLAN. EMBASSY WOULD APPRECIATE FACILITATION OF VISIT BY STATE/ COMMERCE DESKS. IN PARTICULAR, THOUGH GROUP PLANS VISIT NEW YORK BANKS ENROUTE TO WASHDC, THEY MAY ASK FOR INTRODUCTIONS TO FINANCIAL COMMUNITY. THEY HAVE NAMES OF CHRISTENSEN, EUR/EE, AND JOHNSON, IM, AND CAN BE REACHED THROUGH YUGOSLAV EMBASSY. WE WOULD ALSO WELCOME REPORT ON VISIT FOR FOLLOW-UP ON TRIP PLANNED SECOND HALF JANUARY TO MACEDONIA.

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